

**Exhibit 64:**

**Previously filed under seal as Ex. 63 to  
N. Sugnet Declaration (Docket No. 129)**

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**From:** Karl Weiss <KWeiss@ncen.com>  
**Sent:** Friday, January 26, 2007 2:50 PM  
**To:** Shapiro, Steven (FID)  
**Subject:** RE: MSAC 2006-NC4

I'll get it and reply back

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From: Shapiro, Steven (FID) [mailto:Steven.Shapiro@morganstanley.com]  
Sent: Friday, January 26, 2007 6:37 AM  
To: Karl Weiss  
Subject: RE: MSAC 2006-NC4

I did not think you lent to people that did not have money to make their payments. Hey I need a total headcount for dinner on Monday. Let me know.

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From: Karl Weiss [mailto:KWeiss@ncen.com]  
Sent: Friday, January 26, 2007 9:19 AM  
To: Shapiro, Steven (FID)  
Subject: RE: MSAC 2006-NC4

You mean besides borrowers who apparently don't have the money to make their mortgage payments? (Sorry to be flip ...)

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From: Shapiro, Steven (FID) [mailto:Steven.Shapiro@morganstanley.com]  
Sent: Thursday, January 25, 2007 4:17 AM  
To: Kevin Cloyd; Warren Licata; Karl Weiss  
Subject: MSAC 2006-NC4

WALA - 10 months



Foreclosure - 7%

Losses - 14 bps

What is going on with these loans ??????????????

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